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VIA ELECTRONIC FILING

August 20, 2018

Marlene H. Dortch
Secretary
Federal Communications Commission
445 12th Street, SW
Washington, DC 20554

Re: *In the Matter of Amendment of Section 73.3555(e) of the Commission's Rules, National Television Multiple Ownership Rule*, MB Docket No. 17-318

Dear Ms. Dortch:

On August 16, 2018, Perry Sook, President and CEO of Nexstar Media Group, Inc., together with Richard E. Wiley and the undersigned of Wiley Rein LLP, met with Chairman Ajit Pai and Legal Advisor Alison Nemeth to discuss the national television ownership cap.

Consistent with Nexstar's filings in this proceeding, the Nexstar representatives urged the Commission to eliminate the national ownership cap and thereby remove an unnecessary barrier to the ability of local television stations to compete in the evolving media marketplace.

Pursuant to Section 1.1206(b)(2) of the Commission's Rules, 47 C.F.R. § 1.1206(b)(2), a copy of the written presentation provided to Chairman Pai and Ms. Nemeth is attached hereto.

Respectfully Submitted,

/s/ Richard J. Bodorff

Richard J. Bodorff
Counsel for Nexstar Broadcasting, Inc.

Attachment

cc: Chairman Ajit Pai
Alison Nemeth

WHO IS NEXSTAR MEDIA GROUP

- Nexstar operates 171 full power television stations in 100 markets that collectively reaching 38.7% of U.S. television households.
- Nexstar's business model is built on producing high quality original local content, which is very expensive and requires an industry of professionals – from engineers to journalists, and artists to business managers.
- We serve our local communities well – from serving as first informers to raising millions of dollars annually for emergency relief and local civic and charitable causes to daily local civic and charitable causes to daily local news.
- Nexstar seeks the freedom to grow and bring diverse local content and competition to more local markets.
- Permitting local broadcasters to achieve additional economies of scale both within our existing markets, as well as nationally, will enable us to funnel more resources into enhancing localism.

THE REALITY OF LOCAL MEDIA MARKETS AND COMPETITION

- There are 210 local media markets in the United States, known as Designated Market Areas (DMAs).
- Nexstar competes with other broadcasters in our local markets, but we also face rapidly increasing competition for local audiences and advertisers from entities with national and global reach, including: YouTube, Netflix, Amazon, Hulu, national and regional cable channels, and social networks.
- New media platforms are free to compete in every local market and reach every household in America. These entities are largely unregulated and have access to no limit of viewers and ad revenues from which to grow.
- Broadcast stations share of the total domestic ad market is 4.4%. Digital ad revenues, including internet and mobile account for 21.9% and cable networks and VOD account for 18.3% of the total domestic ad market.
- It should not be surprising then, that the valuations of these companies and traditional local broadcasters have diverged dramatically.
- Broadcasters, however, face an arbitrary 39% “National Cap” on the percentage of television households we can reach with our programming.
- The National Cap unfairly limits Nexstar's ability to provide diversity, competition, and localism in more markets.

BROADCASTERS PROVIDE A UNIQUE SERVICE IN LOCAL MEDIA MARKETS

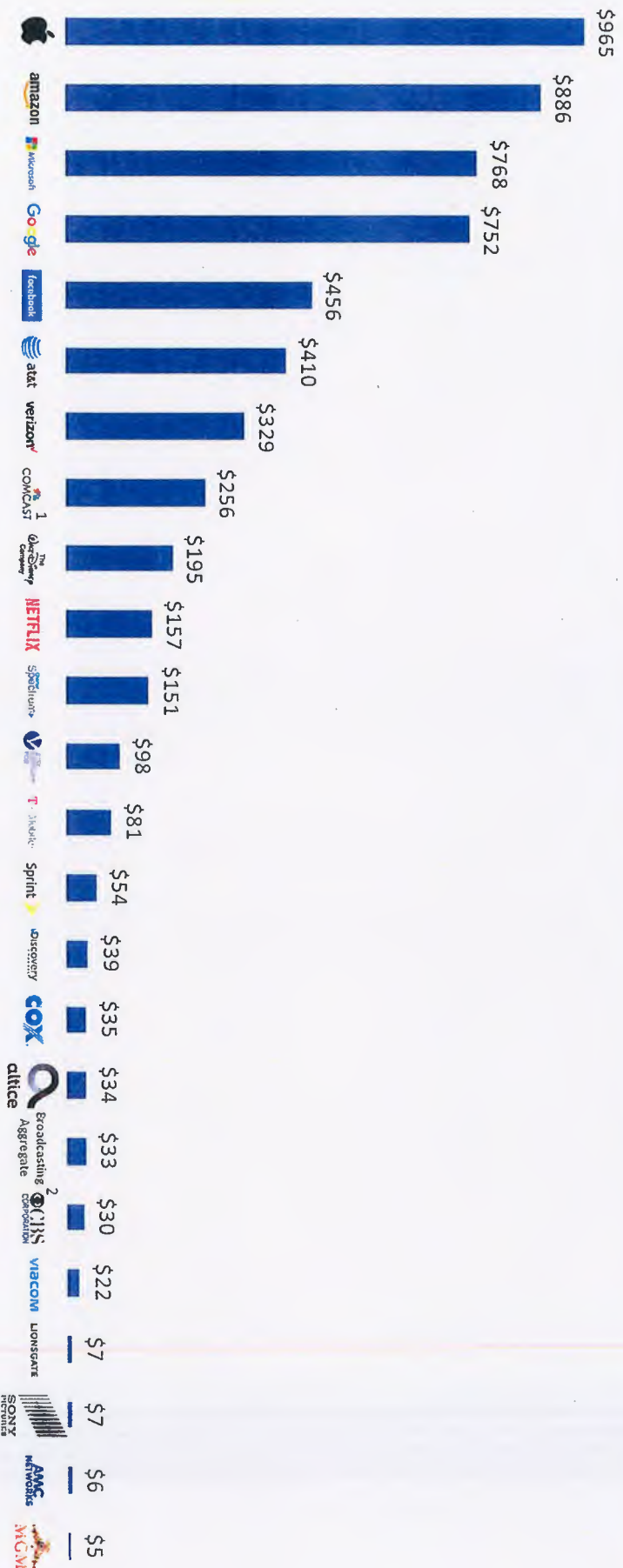
- It is in the national interest to allow a regulated, locally focused segment of our media industry to grow to better compete nationally with unregulated media competitors.
- Local broadcasters have proven they serve their local communities well. The benefits of that commitment will increase if local broadcasters are permitted to compete across the country.
- Local broadcasters are bound by political disclosure requirements, emergency alert requirements and local public interest requirements. We are regulated variously by the FCC, FEC, DOJ, EEOC and, for the public companies in our space, the SEC.
- None of our cable or internet competitors is held to this total level of scrutiny. Nor are they out there, day in and day out, providing service to the local communities. They don't update communities on local politics, local school issues, local weather, local sports, local traffic, local business activities, etc.

ELIMINATING THE NATIONAL CAP WILL ALLOW MORE LOCALISM, DIVERSITY, AND COMPETITION

- No matter how many markets Nexstar may be licensed to broadcast in, we must compete for viewers and operate in the public interest in each of those individual markets.
- Original local programming differentiates broadcasting from the array of national and global media proliferating today, so we add diversity to our local markets.
- Nationally and globally scaled businesses now vie for local audiences and advertisers in every market and allowing Nexstar to serve more markets will increase local media competition.
- The national cap does not support localism, diversity, or competition. In fact, these values will be undermined so long as broadcasters such as Nexstar are unfairly restricted.
- Since 1984 the FCC and the courts have repeatedly found that a national ownership limit is not necessary to further the FCC's goals of competition and diversity.
- The FCC also found that there is no evidence that entities that own one or a small number of stations serve local communities better than entities that own a large number of stations.

U.S. Landscape: Key Players

Total Enterprise Value



Sources: Capital IQ, Public Filings, Company Press Releases, Wall Street Research

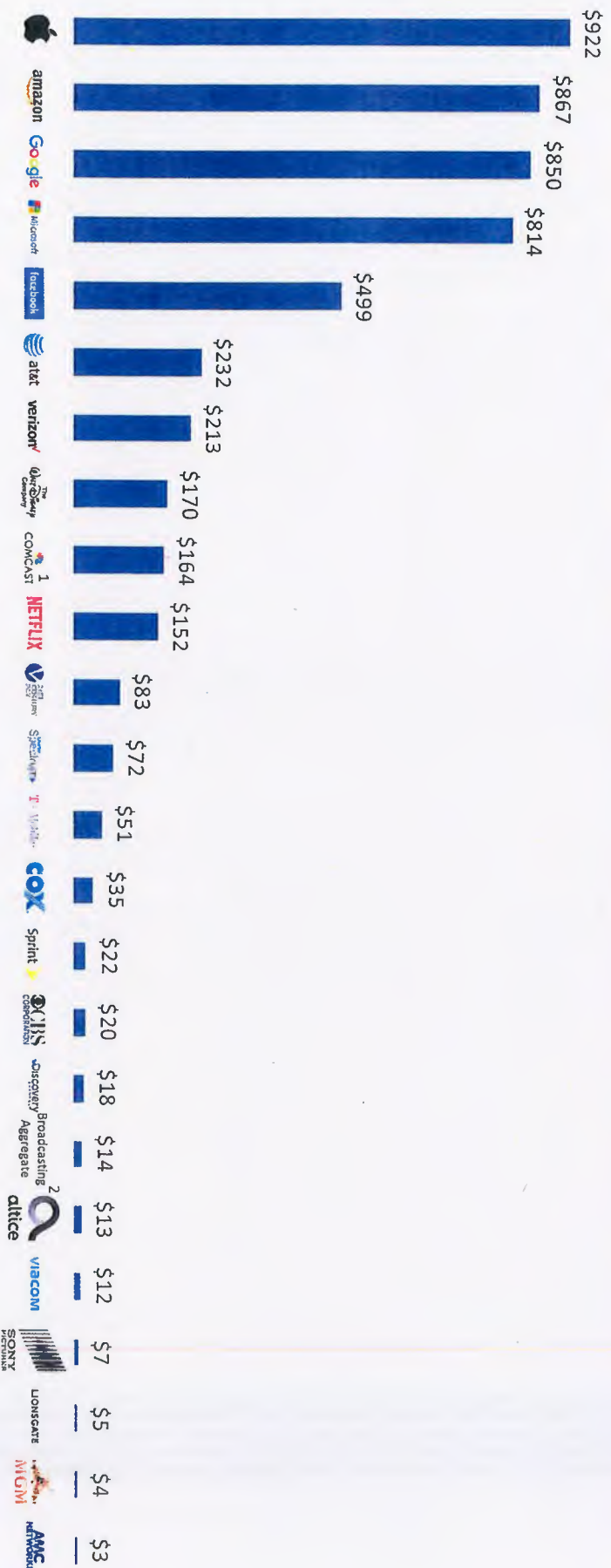
Notes: Market data as of 7/31/2018

1. Pro forma for acquisition of Sky plc (LSE:SKY)

2. Represents aggregate of Nexstar Media Group (NasdaqGS:NXST), Gray Television (NYSE:GTN), Sinclair Broadcast Group (NasdaqGS:SBGI), TEGNA (NYSE:TGNA), Tribune Media Company (NYSE:TRCO), The E.W. Scripps Company (NasdaqGS:SSP), Gray pro forma for acquisition of Roycom Media

U.S. Landscape: Key Players

Market Capitalization

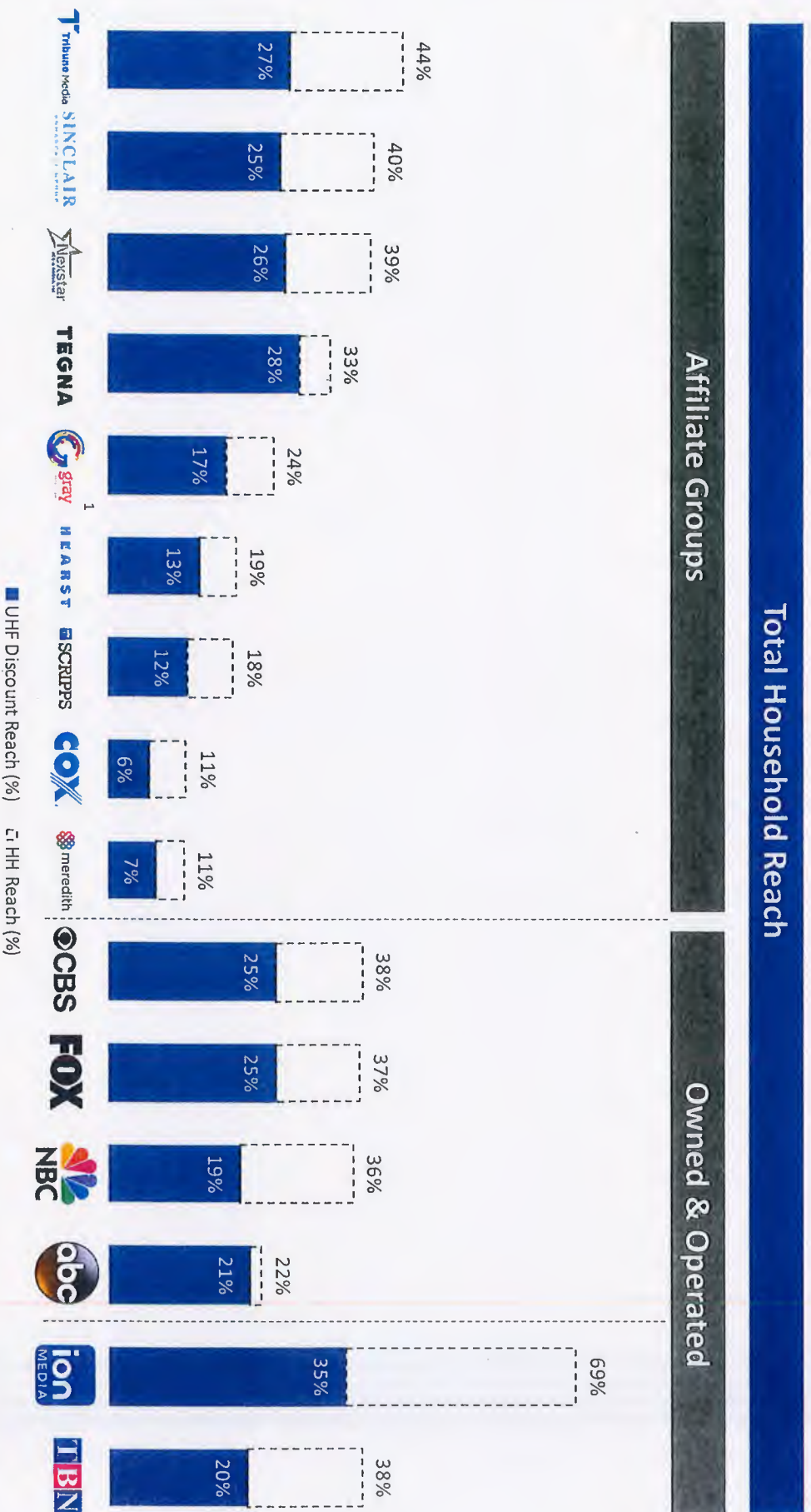


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Television Ownership Landscape



Sources: BIA Kelsey, SNL
 1. Pro forma for acquisition of Roycom Media